

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**PERFORMANCE AND COMPENSATION COMMITTEE**

**June 15, 2007**

**10:00 a.m.**

**or Upon Adjournment or Recess of the  
Finance Committee Meeting, Whichever is Later**

Lincoln Plaza North  
400 Q Street  
Auditorium  
Sacramento, California

**COMMITTEE MEMBERS**

Priya Mathur, Chair  
Tony Oliveira, Vice Chair  
Robert F. Carlson  
David Gilb  
Bill Lockyer  
Kurato Shimada  
Charles Valdes

**AGENDA**

**OPEN SESSION**

- |                      |  |
|----------------------|--|
|                      | 1. Call to Order and Roll Call   |
|                      | 2. Approval of the May 14, 2007 Performance and Compensation Committee Meeting Minutes                                 |
| Action/Chris O'Brien | 3. 2007-2008 Performance Plans for the Chief Executive Officer and Chief Actuary (First Reading)                       |
| Action/Chris O'Brien | 4. 2006-2007 Performance Plan for Recently Appointed Portfolio Manager, Fixed Income Affiliated Funds (Second Reading) |
| Action/Chris O'Brien | 5. 2006-2007 Performance Plan for Recently Appointed Portfolio Manager, Fixed Income Commodities (Second Reading)      |
| Action/Russell Read  | 6. Proposed Revisions to Investment Management Performance Award Plan Design   |

Information/Chris O'Brien            7.    Human Resources Division Report

Information/ Chris O'Brien            8.    Proposed August 14, 2007 Agenda

Information/ Chris O'Brien            9.    Public Comment

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.